

SMART LOCAL 265 PENSION PLAN

RETIREE SELF-PAYMENT RATES

You may keep this page for your records. This does not need to be returned with the completed application.

Your retiree coverage must begin immediately after your coverage under the active program would otherwise end, including any extension available because of self-payments. To ensure that your coverage continues, you must apply for retiree coverage before your coverage under the active program ends. If you do not elect retiree coverage immediately upon retirement, you may not elect to participate later.

To continue coverage under the retiree program, you are required to make self-payments for coverage. What you pay for coverage depends on the Class of coverage for which you are eligible. Self-payments must be received in the Fund Office within 30 days of the due date. The quarterly cost is determined by the Trustees on an annual basis.

The Retiree Self-Payment Rates for the period June 1, 2024 through May 31, 2025 are shown below:

	Quarterly Rate	Monthly Rate
Class B: One Non-Medicare Eligible Individual Only	\$1,953	\$651
Class B: Two or more Non-Medicare Eligible Individuals	\$3,195	\$1,065
Class D: One Pre-65 Medicare Eligible Individual Only	\$1,356	\$452
Class D: Two or more Pre-65 Medicare Eligible Individuals	\$1,983	\$661
Class D: Pre-65 Medicare Eligible Individual(s) Plus, one or more Non-Medicare Eligible Individuals	\$2,547	\$849

Retired members initially eligible for retiree coverage on and after January 1, 2020 must continue to pay Union dues to remain eligible for the subsidized retiree rates shown above.

- Please review the Summary Plan Description for benefit details.
- Retiree coverage does not include Loss of Time benefits.
- The Death Benefit for Class B and Class D is \$25,000 for the member only. There is no dependent death benefit. The Death Benefit for Class C (Medicare retiree) is \$12,500 for the member only.

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The Retiree Self-Payment Rates for the period June 1, 2023 through May 31, 2024 are shown below:

	Quarterly Rate	Monthly Rate
Class B: One Non-Medicare Eligible Individual Only	\$1,860	\$620
Class B: Two or more Non-Medicare Eligible Individuals	\$3,042	\$1,014
Class D: One Pre-65 Medicare Eligible Individual Only	\$1,290	\$430
Class D: Two or more Pre-65 Medicare Eligible Individuals	\$1,887	\$629
Class D: Pre-65 Medicare Eligible Individual(s) Plus, one or more Non-Medicare Eligible Individuals	\$2,427	\$809

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- The Death Benefit is \$25,000.00 for the member only. There is no dependent death benefit.